

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

PNC BANK, NATIONAL ASSOCIATION,

Plaintiff and Counter-defendant,

v.

Case Number 14-10527

Honorable David M. Lawson

GOYETTE MECHANICAL COMPANY, INC.,
GOYETTE-WEST, INC., DOMINIC GOYETTE,
and DOMINIC T. GOYETTE TRUST DATED
AUGUST 26, 1998, AS AMENDED,

Defendants, Cross-plaintiffs,
and Cross-defendants,

and

E.L. MECHANICAL, INC.,

Defendant, Counter-plaintiff,
Cross-plaintiff, and Cross-defendant,

and

GOYETTE MECHANICAL COMPANY, INC.,
GOYETTE-WEST, INC., DOMINIC GOYETTE,
and DOMINIC T. GOYETTE TRUST DATED
AUGUST 26, 1998, AS AMENDED,

Third-party plaintiffs,

v.

GERALD PEGUESE, PS DESIGN SYSTEMS, LLC,
ISAIAH STOVALL, and CARLA JACKSON-STOVALL,

Third-party defendants.

**ORDER GRANTING RECEIVER'S MOTION TO APPROVE FINAL
REPORT, APPROVE FINAL FEES AND EXPENSES FOR THE RECEIVER
AND HIS COUNSEL, AUTHORIZING DISTRIBUTION OF FUNDS ON HAND,
TERMINATING THE RECEIVERSHIP, DISCHARGING THE RECEIVER**

**AND CANCELING THE RECEIVER'S BOND, AND AUTHORIZING THE
DESTRUCTION OF BOOKS AND RECORDS**

This matter is before the Court on the Receiver's motion to approve final report, approve final fees and expenses for the Receiver and his counsel, authorizing distribution of funds on hand, terminating the receivership, discharging the Receiver and canceling the Receiver's bond, and authorizing the destruction of books and records. The Court has reviewed the Receiver's motion and finds that it ought to be granted.

Accordingly, it is **ORDERED** that the Receiver's motion [dkt. #268] is **GRANTED**.

It is further **ORDERED** that the Receiver's Final Report and Accounting is **APPROVED**. The Receiver may apply unencumbered funds for the payment of final fees and expenses in the amount of \$248,422.65 in fees and \$3,435.03 in costs to compensate Russell D. Long, the receiver; \$162,951.50 in fees and \$10,964.76 in costs to compensate Erman, Teicher, Zucker & Freedman, P.C., as counsel for the receiver; and \$52,208.00 in fees and \$1,769.33 in costs to compensate O'Keefe Associates Consulting, LLC, the financial advisor to the receiver.

It is further **ORDERED** that the Receiver is authorized to retain \$41,762.84 for fees and costs incurred to date and for future work which may be necessary after the termination of the receivership, and to pay same without further application to or approval of the Court or any other party to this matter.

It is further **ORDERED** that the Receiver is authorized to distribute any remaining funds after payment of expenses or administration and funding a reserve to Goyette Mechanical Company, Inc.

It is further **DECLARED** that all of the Receiver's acts, actions and transactions including the acts and actions of his representatives, attorneys, employees and agents, as Receiver for the

receivership period were correct and proper and in the best interests of the Receivership Estate and the parties to this action.

It is further **ORDERED** that nothing in this order shall be construed to limit, modify or terminate the provisions of the Court's April 25, 2014 order appointing the Receiver. This Court retains jurisdiction over any claims or actions against the Receiver, his attorney and his financial advisor. All parties to this matter and all persons who receive actual notice of this order are **RESTRAINED AND ENJOINED** from proceeding in any litigation against the Receiver, his attorney, and his financial advisor without first obtaining leave to sue from this Court.

It is further **ORDERED** that the Receiver and his counsel are authorized to abandon or destroy all books and records of the Receivership Estate under their control or instruct the Receiver as to whom they should be delivered.

It is further **ORDERED** that the Receiver is authorized to cancel the Receiver's Bond.

It is further **ORDERED** that the Receivership is **CLOSED** without prejudice. The Receiver, his attorney and his financial advisor are **DISCHARGED** from all further responsibilities, duties, and obligations in this matter.

s/David M. Lawson
DAVID M. LAWSON
United States District Judge

Dated: March 21, 2016

PROOF OF SERVICE

The undersigned certifies that a copy of the foregoing order was served upon each attorney or party of record herein by electronic means or first class U.S. mail on March 21, 2016.

s/Susan Pinkowski

Susan Pinkowski